

Multi-Source Housing Fund**Fund 448****PURPOSE OF THE FUND:**

The Multi-Source Housing Fund accounts for grants, inclusionary fees, and rental dispute mediation fees to support the Rental Rights and Referral Program, to expand the supply of affordable housing for low and very low income residents by providing both financial and technical assistance to nonprofit organizations in the production and operation of affordable housing, and to preserve the existing supply of affordable housing by providing rehabilitation grants and loans to low and moderate income homeowners.

AUTHORITY FOR THE FUND:

The creation of the Multi-Source Housing Fund was approved as part of the 2003-2004 Adopted Operating Budget. Revenue and expenditure estimates are budgeted via Council funding sources resolution and appropriation ordinance, respectively.

SOURCE OF FUNDS:

- Grants, awards and entitlements from the State (Cal Home, Building Equity and Growth in Neighborhoods (BEGIN), Proposition 46, Workforce Housing, and Exterior Accessibility Grants for Renters (EAGR)) and federal government (Housing Opportunities for People With Aids (HOPWA), HOPWA Shared Housing Assistance Placement and Supportive Services (SHAPPS), Emergency Shelter Grants (ESG))
- Fee revenue resulting from the City of San José Rent Control Ordinance and Mobile Home Ordinance
- San José Redevelopment Agency supplemental funding
- San José State University funds in support of the Faculty Homebuyer Program
- Other funds awarded to the City of San José Housing Department that are not assigned to the Low- and Moderate-Income Housing Fund, Community Development Block Grant Fund, Home Investment Partnership Fund, and/or Housing Trust Fund.

FUND RESTRICTIONS:

While the use of moneys within this fund is not subject to Proposition 218, certain moneys in this fund may be restricted by other policies and guidelines, which are described below.

The Multi-Source Housing Fund receives funding from a wide variety of sources, each with their own restrictions. Moneys in this fund are only to be used for purposes as defined by each individual funding source.

Multi-Source Housing Fund**Fund 448****LEAD RESPONSIBILITY:**

Housing Department

FINANCIAL INFORMATION AND LOCATION:**Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Special Revenue

Budget Location:

Adopted Operating Budget

Funding Sources Resolution and Appropriation Ordinance Location:

Section 23.04